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October 22, 2020

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

City of Spearfish
Lawrence County, South Dakota
$9,655,000 Sales Tax Revenue Bonds, Series 2020

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Deb Mathews,
Advanced Certified Paralegal

Enc.

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STATE OF SOUTH DAKOTA
CITY OF SPEARFISH
COUNTY OF LAWRENCE
SALES TAX REVENUE BONDS, SERIES 2020A

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Spearfish.

2. Designation of issue: Sales Tax Revenue Bonds, Series 2020A.

3. Date of issue: October 20, 2020

4. Purpose of issue: Providing funds to fund capital projects inside the City of Spearfish; road, water, sewer, grading and pay the costs of issuance of Bonds.

5. Type of bond: tax-exempt.

6. Principal amount and denomination of bond: $9,655,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Sales Tax Revenue Bonds is true and correct on this 20th day of October 2020.

Michelle DeNeui
Its: Finance Officer

Form: SOS REC 050 08/84

$9,655,000

City of Spearfish, South Dakota
Sales Tax Revenue Bonds, Series 2020A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
10/20/2020	-	-	-	-
06/15/2021	-	-	145,448.68	145,448.68
12/15/2021	345,000.00	3.000%	111,407.50	456,407.50
06/15/2022	-	-	106,232.50	106,232.50
12/15/2022	390,000.00	3.000%	106,232.50	496,232.50
06/15/2023	-	-	100,382.50	100,382.50
12/15/2023	400,000.00	3.000%	100,382.50	500,382.50
06/15/2024	-	-	94,382.50	94,382.50
12/15/2024	410,000.00	3.000%	94,382.50	504,382.50
06/15/2025	-	-	88,232.50	88,232.50
12/15/2025	425,000.00	3.000%	88,232.50	513,232.50
06/15/2026	-	-	81,857.50	81,857.50
12/15/2026	435,000.00	3.000%	81,857.50	516,857.50
06/15/2027	-	-	75,332.50	75,332.50
12/15/2027	450,000.00	3.000%	75,332.50	525,332.50
06/15/2028	-	-	68,582.50	68,582.50
12/15/2028	465,000.00	2.000%	68,582.50	533,582.50
06/15/2029	-	-	63,932.50	63,932.50
12/15/2029	475,000.00	2.000%	63,932.50	538,932.50
06/15/2030	-	-	59,182.50	59,182.50
12/15/2030	480,000.00	2.000%	59,182.50	539,182.50
06/15/2031	-	-	54,382.50	54,382.50
12/15/2031	490,000.00	2.000%	54,382.50	544,382.50
06/15/2032	-	-	49,482.50	49,482.50
12/15/2032	500,000.00	2.000%	49,482.50	549,482.50
06/15/2033	-	-	44,482.50	44,482.50
12/15/2033	510,000.00	2.000%	44,482.50	554,482.50
06/15/2034	-	-	39,382.50	39,382.50
12/15/2034	520,000.00	2.000%	39,382.50	559,382.50
06/15/2035	-	-	34,182.50	34,182.50
12/15/2035	530,000.00	2.000%	34,182.50	564,182.50
06/15/2036	-	-	28,882.50	28,882.50
12/15/2036	545,000.00	2.000%	28,882.50	573,882.50
06/15/2037	-	-	23,432.50	23,432.50
12/15/2037	555,000.00	2.000%	23,432.50	578,432.50
06/15/2038	-	-	17,882.50	17,882.50
12/15/2038	565,000.00	2.000%	17,882.50	582,882.50
06/15/2039	-	-	12,232.50	12,232.50
12/15/2039	575,000.00	2.100%	12,232.50	587,232.50
06/15/2040	-	-	6,195.00	6,195.00
12/15/2040	590,000.00	2.100%	6,195.00	596,195.00
Total	**$9,655,000.00**	-	**$2,354,166.18**	**$12,009,166.18**

Yield Statistics

Bond Year Dollars	$110,420.07
Average Life	11.437 Years
Average Coupon	2.1320093%
Net Interest Cost (NIC)	1.9010822%
True Interest Cost (TIC)	1.8762138%
Bond Yield for Arbitrage Purposes	1.7448723%
All Inclusive Cost (AIC)	1.9112189%

IRS Form 8038

Net Interest Cost	1.7939214%
Weighted Average Maturity	11.221 Years